CaixaBank promotes more sustainable mortgage lending with its new Hipoteca Eficiente

- **This unique mortgage is the first to offer financing for energy efficiency improvements as part of the overall loan.**

- **Customers who take out this mortgage can benefit from better financing conditions, with a subsidised price, no study or arrangement fees, free appraisal and an optional six-month grace period.**

- **This new product forms part of CaixaBank's commitment to promoting sustainable finance, a target of the bank's 2022-2024 Strategic Plan.**

28 March 2024

CaixaBank has launched a new mortgage, its **Hipoteca Eficiente**, with a view to providing financing for **energy improvements** and helping people to enjoy more sustainable housing.

The Hipoteca Eficiente offers the option of including, in the same mortgage arranged when purchasing a new home, financing for refurbishments to improve energy efficiency, including changes to the property's infrastructure, boiler replacements, window renovation and insulation as well as other interventions that seek to improve the property's energy efficiency and monthly electricity and gas costs.

Furthermore, customers benefit from financing adapted to the development of a refurbishment project, with three drawdowns, as work progresses, to make payments without having to cover costs by dipping into personal savings.

Favourable financing conditions

The Hipoteca Eficiente is the first mortgage in Spain that allows customers to improve financing to make energy improvements at home in their mortgage, with the option of obtaining up to 80% of the lower of the two following amounts: the budget for the refurbishment excluding VAT or the increase in the value of the property having made the proposed refurbishment.

By adapting the price to the customer's profile and the operating conditions, this new type of CaixaBank mortgage, as is the case with the Hipoteca Casa Facil that the bank has been marketing for some years now, **does not include any study or arrangement fees**. In addition, the appraisal

of the property is free. Customers also have the option of enjoying an initial six-month grace period, offering them a more flexible start to their mortgage to cover the necessary payments.

To qualify for this mortgage, the planned renovations must achieve two key benefits: a minimum of 7% improvement in the property's energy efficiency; and a significant reduction in non-renewable energy consumption, exceeding 30% less reliance on fossil fuels.

Additional services for refurbishment management

In addition to better financing conditions, CaixaBank's Hipoteca Eficiente includes added services, including the management of available subsidies for energy efficiency improvements, the certification procedure required by the public administrations and the option, at the customer´s discretion, of consolidating the payment of all supplies into a single monthly bill. There is also the option, in the form of the Hipoteca Eficiente Plus, of arranging an additional "Turnkey" service, which entails the involvement of an external expert, who coordinates and manages the performance of the refurbishment from start to finish.

All these services in relation to the management of energy efficiency are performed by specialised partners selected by CaixaBank. The supplier and customer approve the budgets and characteristics of the refurbishments between them, without the involvement of the financial institution. If the customer so desires, they can perform these formalities with another supplier of their choice.

Objective: promote sustainable finances

The launch of the Hipoteca Eficiente forms part of the bank's commitment to promoting sustainable finance, one of the targets of CaixaBank's 2022-2024 Strategic Plan.

As part of these strategic priorities, the bank extended 27.23 billion euros in financing for sustainable projects last year, a 15% increase year on year. The cumulative total since the plan was launched now stands at 50.81 billion euros, 79% of the target set for the period as a whole.

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